

## Advances in Accounting Education

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Article Title	Authors	Volume	Page Numbers
<a href="#"><u>Clean Books: Integrating Managerial Accounting Concepts into a Chemistry Course.</u></a>	Kevin M. Dunn Jeremy T. Schwartz	Vol. 13 (2012)	pp. 41-57
<a href="#"><u>Support Department Cost Allocations with a Matrix-Based Reciprocal Approach.</u></a>	Dennis Togo	Vol. 13 (2012)	pp. 277-296
<a href="#"><u>IFRS Exercises Through the Curriculum: Helping Students put US GAAP and IFRS in Context.</u></a>	Joyce Allen, M. Christian Mastilak, David Randolph, and Andrea Weickgenannt	Vol. 13 (2012)	pp. 315-347
<a href="#"><u>A Comprehensive Set of Introductory Financial Accounting Review Exercises: An Effect to Cause Approach.</u></a>	Brenda Anderson Mario J. Maletta Kimberly Moreno	Vol. 14 (2013)	pp. 17-44
<a href="#"><u>Improving Teaching: A Sustained Mentoring Collaboration Between Accounting and Education.</u></a>	Christopher Aquino Paul Vermette	Vol. 14 (2013)	pp. 101-129
<a href="#"><u>Performance in Upper-Level Accounting Courses: The Case of Transfer Students.</u></a>	Dennis Schmidt and Martha Wartick	Vol. 14 (2013)	pp. 171-192
<a href="#"><u>The Usefulness and Interactions of WebCT from an Accounting Student's Perspective</u></a>	Abdel K. Halabi Paul De Lange	Vol. 12, 2011	pp.77-95
<a href="#"><u>The UCARE Business Plan Project: A Managerial Accounting Classroom Teaching Tool</u></a>	Linda Matuszewski Fabienne Miller	Vol. 12, 2011	pp.1-31
<a href="#"><u>Virtual Groups in a Cost Accounting Course: Group Dynamics, Outcomes, and Participant Satisfaction</u></a>	Clement C. Chen Keith T. Jones Keith Moreland	Vol. 11, 2010	pp.153-170
<a href="#"><u>An Examination of the Links Between SRS Technology and an Active Learning Environment in a Managerial Accounting Course</u></a>	Christopher T. Edmonds Thomas P. Edmonds	Vol. 11, 2010	pp.81-100
<a href="#"><u>Resume as a Balanced Scorecard: Teaching the Balanced Scorecard Using Analogy</u></a>	M. Christian Mastilak Michele Matherly	Vol. 11, 2010	pp.33-47
<a href="#"><u>Increasing the Competency Focus Using a Project-Driven Strategy</u></a>	Michele Matherly Laurie L. Burney	Vol. 11, 2010	pp.1-31
<a href="#"><u>Introductory Accounting: Principles or Financial?</u></a>	Robert L. Braun Pierre L. Titard	Vol. 10, 2009	pp.189-203
<a href="#"><u>Student Turned Consultant: Teaching the Balanced Scorecard Using Experimental Learning</u></a>	Noah P. Barsky Anthony H. Catanach C. Andrew Lafond	Vol. 9, 2008	pp.287-305
<a href="#"><u>New Linkages: Integrating Managerial Accounting and Fundamentals of Financial Management</u></a>	Bruce A. Leauby Kristin Wentzel	Vol. 8, 2007	pp.39-52
<a href="#"><u>MOTIVATING STUDENT INTEREST IN ACCOUNTING: A BUSINESS PLANNING APPROACH TO THE INTRODUCTORY MANAGEMENT ACCOUNTING COURSE</u></a>	Noah P. Barsky Anthony H. Catanach, Jr.	Vol. 7, 2005	pp.

<a href="#">A Note on Equivalent Units Calculations: Teaching Steps vs. Teaching Concepts</a>	Steve Buchheit Denton Collins Austin Reitenga	Vol. 4, 2002 pp. 105-117
<a href="#">Budgeting for Snow Removal Costs Using Monte Carlo Simulation: A Classroom Project</a>	Eleanor G. Henry Dean Crawford Roberta M. Lipsig	Vol. 4, 2002 pp. 169-188
<a href="#">Enhancing the Undergraduate Accounting Curriculum to Augment Core Competencies</a>	Sean M. Andre Becky L. Smith	Vol. 15, 2014 pp. 59-78
<a href="#">Self-Directed Learning: Using Individualized Self-Directed Learning Assignments in a Managerial Accounting Course</a>	Bea Chiang	Vol. 15, 2014 pp. 79-101

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Clean Books: Integrating Managerial Accounting Concepts into a Chemistry Course.

Kevin M. Dunn and Jeremy T. Schwartz.  
Vol. 13 (2012), pp. 41-57.

**Abstract:** This chapter describes the use of an innovative instructional tool to teach managerial accounting concepts in a chemistry course at a small liberal arts college. Students engage in active learning by participating in a semester-long enterprise where they assume the role of both an entrepreneur and a manufacturer, as they explore different production combinations and plan profitability. This teaching tool offers several educational benefits. First, it actively engages students by requiring daily decisions having market consequences in a real-world setting. Second, it empowers students to create their own production environment and fosters cooperative learning. Finally, it develops in students an appreciation for the value of accounting information in decision-making.

[Return to List](#)

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Support Department Cost Allocations with a Matrix-Based Reciprocal Approach.

Dennis Togo.  
Vol. 13 (2012), pp. 277-296.

**Abstract:** The reciprocal method for allocating support department costs is preferred over the direct and step-down methods because it captures all support services provided to other departments. However, even as business organizations increase the number of support departments and their costs, the adoption of the reciprocal method has been hindered by mathematical difficulties in solving simultaneous equations. This paper illustrates spreadsheet matrix functions that remove the difficulties associated with the reciprocal method. The algebraic expressions for reciprocated costs commonly presented in accounting textbooks are used to form an equivalent matrix relationship. Then spreadsheet matrix functions easily compute reciprocated costs for support departments from the matrix relationship, and also allocate the reciprocated costs to other departments.

[Return to List](#)

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IFRS Exercises Through the Curriculum: Helping Students put US GAAP and IFRS in Context.

Joyce Allen, M. Christian Mastilak, David Randolph, and Andrea Weickgenannt.  
Vol. 13 (2012), pp. 315-347.

**Abstract:** This paper describes a series of cross-curricular exercises intended to introduce students to specific differences between US GAAP and IFRS, while also helping students understand how US

GAAP and IFRS differently answer broader fundamental questions about accounting. These questions involve relevance, reliability, and managers' use of judgment. Students play varying roles of financial statement stakeholders, according to the roles represented by three courses in the accounting curriculum. In all courses, the managers of the hypothetical firm face strong reporting incentives. Students make decisions according to the roles they play in each course. We observed that students not only identified the differences between US GAAP and IFRS, but also came to appreciate the potential impact of IFRS on stakeholders. Students also appreciated the effect of reporting incentives on managers under different reporting regimes.

[Return to List](#)

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### A Comprehensive Set of Introductory Financial Accounting Review Exercises: An Effect to Cause Approach.

Brenda Anderson, Mario J. Maletta and Kimberly Moreno.  
Vol. 14 (2013), pp. 17-44.

**Abstract:** Most undergraduate and graduate financial accounting exercises follow a “forward based” pedagogical approach where students learn how accounting events (causes) are captured in the accounting system and appear on the financial statements (effects). While these forward based approaches are necessary and effective ways to teach the fundamentals of accounting, they provide a relatively narrow procedural perspective on how to use such knowledge. The reality is that many students will be required to solve problems where the ultimate goal is to discern the causes of financial statement outcomes. To solve such problems, “backward based” procedural knowledge is required. Research in cognitive psychology indicates students need exposure to problems that require different procedural knowledge to develop the flexible problem solving schemas necessary to address problems with different end goals (Chen & Mo, 2004). We present a series of financial accounting exercises designed to help students develop skills associated with analyzing financial statement outcomes (effects) to determine the causal accounting events. The exercises also provide a comprehensive review of the primary financial accounting topics typically addressed in introductory accounting courses. This allows the exercises to be used as an ongoing end of chapter review problem or as a comprehensive course review exercise.

[Return to List](#)

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### Improving Teaching: A Sustained Mentoring Collaboration Between Accounting and Education.

Christopher Aquino and Paul Vermette.  
Vol. 14 (2013), pp. 101-129.

**Abstract:** At a small liberal arts university in Western New York, a second-year accounting professor and a fully tenured education professor worked together to develop a model of sustained mentoring across an entire semester with the goal of helping the accounting professor improve his teaching. The model was put to practice in a freshman managerial accounting class during the spring 2011 semester. It involved frequent observations (roughly one-third of the classes) and immediate follow-up communications. Control over all decisions remained with the accounting professor at all times. The results were positive and substantial for all parties. The students reported better learning during in-class time. The accounting professor added to his “tool belt” and gained greater confidence in his teaching ability while the education professor reenergized his career by extending the body of his life’s work to include higher education.

[Return to List](#)

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### Performance in Upper-Level Accounting Courses: The Case of Transfer Students.

Dennis Schmidt and Martha Wartick.  
Vol. 14 (2013), pp. 171-192.

**Abstract:** This chapter reports the results of a study of student performance in upper-level accounting courses, especially intermediate accounting I and cost accounting. Of particular interest is the performance of students who transferred the introductory accounting courses from a two-year institution versus native four-year students. We found that after controlling for a number of aptitudinal and demographic variables, transfer students performed at a significantly lower level than native students. On average, the difference was about 0.8 of a grade point. This study also provides evidence of grade inflation at two-year institutions relative to our four-year institution; documents a mean lag time of more than two years for community college students between taking principles of accounting courses and the upper-level courses; and shows that although the transfer shock lessens as the students continue in the major, it does not disappear. We also discuss the implications of our findings.

[Return to List](#)

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#### The Usefulness and Interactions of WebCT from an Accounting Student's Perspective

Abdel K. Halabi and Paul De Lange  
Volume 12, 2011, pp. 77-95

**Abstract:** This chapter examines student responses to the usefulness of online course materials available through WebCT in an introductory accounting unit. Of particular importance was whether students felt that WebCT provided the key interactive opportunities for effective teaching and learning as outlined by Moore (1993). Results showed that students overwhelmingly felt that WebCT was useful and provided efficient interactions between the content and the learner. WebCT also has the potential for effective interactions between the instructor and the learner. Among learners, however, these are yet to be fully realized. Given the dearth of research in this area, the findings have implications for faculty members, students, and university administrators.

[Return to List](#)

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#### The UCARE Business Plan Project: A Managerial Accounting Classroom Teaching Tool

Linda Matuszewski and Fabienne Miller  
Volume 12, 2011, pp. 1-31

**Abstract:** This chapter describes a student team project that involves the creation and delivery of a fundraising event business plan for a nonprofit organization. The project challenges students to become active learners and apply managerial accounting concepts associated with cost behavior, planning, and control in a realistic environment that sensitizes them to the missions of nonprofit organizations. It requires students to research and use real-world operational and financial information in a setting to which they can relate, and develops their understanding of how various business disciplines are integrated. We have used the project in introductory managerial and intermediate cost accounting courses to target specific core competencies identified as critical to a successful accounting career by the American Institute of Certified Public Accountants (AICPA).

[Return to List](#)

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#### Virtual Groups in a Cost Accounting Course: Group Dynamics, Outcomes, and Participant Satisfaction

Clement C. Chen, Keith T. Jones and Keith Moreland  
Volume 11, 2010, pp. 153-170

**Abstract:** This study examines the relative efficacy of groups in both virtual and traditional face-to-face courses, as well as differences in group dynamics between the two delivery methods. We surveyed

students in online and traditional classroom sections of the same intermediate-level cost accounting course about their perceptions of group processes, general satisfaction with group work, learning outcomes, and group communications. Traditional classroom students were more positive about their group processes and learning outcomes than were online students. They also were more likely to agree that the learning benefits of group work outweighed the costs, (e.g., uneven and inefficient work distribution.) Our findings suggest that instructors who use groups in online courses should specifically consider the potentially negative effects of such factors as workload imbalances when designing group learning activities so that learning objectives are not adversely affected.

[Return to List](#)

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### An Examination of the Links Between SRS Technology and an Active Learning Environment in a Managerial Accounting Course

Christopher T. Edmonds and Thomas P. Edmonds  
Volume 11, 2010, pp. 81-100

**Abstract:** Over the past two decades there has been a concerted effort to move accounting education from a knowledge-oriented system to a processoriented approach. Active learning is an internationally recognized cornerstone of this strategy. A new technology offers opportunities for professors to promote active learning in their classrooms. That technology frequently called student response systems (SRSs) enable students to answer questions posed by an instructor via a remote control device. This study examines the impact that a new technology, SRS, had on students' perceptions of key active learning characteristics. The results suggest that students receiving an SRS treatment registered significantly stronger agreement with statements describing an active learning environment than their peers in a control group. The results led to the conclusion that SRSs can be used to facilitate active learning in accounting classrooms. The survey also examined the impact of the SRS treatment on student perceptions regarding classroom efficiency. Students receiving the SRS treatment registered stronger agreement with statements suggesting that the learning environment was efficient. In summary, the survey results suggest that SRS technology is a promising teaching tool that deserves further scrutiny by accounting educators.

[Return to List](#)

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### Resume as a Balanced Scorecard: Teaching the Balanced Scorecard Using Analogy

M. Christian Mastilak and Michele Matherly  
Volume 11, 2010, pp. 33-47

**Abstract:** In managerial accounting courses, students lacking business experience find the balanced scorecard (BSC) an inherently difficult topic to understand. Students may lack an understanding of business strategy, the BSC's perspectives, and the measures that a BSC uses to report performance. This chapter aims to assist instructors who teach the BSC by developing an analogy to a resume, which is a familiar concept to students. The analogy draws upon similarities between the BSC and a well-constructed resume: a cohesive strategy, multiple perspectives or areas, and multiple types of measures for each area. In using this approach, the instructor guides students through the process of viewing a resume as a vehicle for conveying a job-search strategy, similar to the way a BSC communicates an organization's strategy. Thus, students can apply their knowledge of the familiar (their own resumes) to the unfamiliar (the BSC). The chapter provides implementation guidance and results of student surveys. Our students responded positively to the exercise, saying that they learned the basics of the BSC, and even found the exercise enjoyable.

[Return to List](#)

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### Increasing the Competency Focus Using a Project-Driven Strategy

Michele Matherly and Laurie L. Burney  
Volume 11, 2010, pp. 1-31

**Abstract:** Accounting educators continue to look for efficient ways to introduce personal competencies into the curriculum. Prior literature contains numerous suggestions on how faculty can implement a single personal competency, such as written communication. This chapter describes our strategy for integrating a variety of personal competencies using team projects. We implement this strategy by selecting projects that are content oriented and not only involve critical thinking but also address students' skills related to written and oral communication, technology, teamwork, and leadership. We offer guidance on how to implement this project-oriented strategy and also provide selected tools for streamlining the assessment of student performance, such as sample grading rubrics and an online survey for evaluating team leader and team member performance. Feedback suggests that students perceived an improvement in their competencies as a result of the course's activities. While we bundled a variety of personal competencies within a managerial cost accounting course, instructors can easily adapt our strategy to any course in the curriculum.

[Return to List](#)

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#### Introductory Accounting: Principles or Financial?

Robert L. Braun and Pierre L. Titard  
Volume 10, 2009, pp. 189-203

**Abstract:** Introductory accounting courses have the dual objectives of teaching the fundamentals of financial and managerial accounting and creating the environment in which students develop positive attitudes toward the discipline. This study examines the extent to which there are differences in effectiveness in attaining each of these objectives under the financial accounting approach to introductory accounting versus a principles of accounting approach. We analyzed attitudes and quiz scores for non-accounting majors in a managerial accounting class as during the period of a curriculum change. Results indicate that student attitudes toward accounting as a discipline were largely unaffected. Student attitudes toward accounting as a factor affecting their careers after graduation were significantly more positive. There were no differences in quiz scores in the managerial accounting course. These findings suggest that although the financial accounting approach is more efficient, it is equally effective with respect to content delivery and more effective with respect to promoting the importance of accounting to careers.

[Return to List](#)

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#### Student Turned Consultant: Teaching the Balanced Scorecard Using Experimental Learning

Noah P. Barsky, Anthony H. Catanach and C. Andrew Lafond  
Volume 9, 2008, pp. 287-305

**Abstract:** This instructional tool provides management accounting instructors with an efficient and practical way to teach the Balanced Scorecard using experimental learning. This exercise requires students to visit their college or university bookstore, meet with store managers, and develop a Balanced Scorecard for the business. Students address contemporary performance measurement issues in a simulated consulting engagement as they research industry trends, analyze store operations, interview employees, and prepare a written report for store management.

The requirements of this active learning assignment address many of the analytical, communication, and experimental competencies recommended in widely discussed calls for accounting education change. Instructors appreciate the convenience, practicality, and rigor offered by the exercise. Students value the opportunity to engage in a realistic exercise that allows them to draw upon their own consumer experiences. The authors used these materials in both undergraduate and graduate accounting courses, and received positive feedback from students and bookstore managers alike.



[Return to List](#)

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New Linkages: Integrating Managerial Accounting and Fundamentals of Financial Management

Bruce A. Leauby and Kristin Wentzel  
Volume 8, 2007, pp. 39-52

**Abstract:** Recent research on revising accounting curricula calls for value-added accounting courses (Albrecht & Sack, 2000, p. 1; Brewer, 2000, p. 214; Maher, 2000, p.343; Stout & West, 2004, p.96) which provide more integrative foundations to ensure that students appreciate and understand the interactions of various disciplines and better prepare for the professional world. At La Salle University, we recently took an innovative approach to undergraduate curriculum integration by partnering with our Finance Department to link Introduction to Managerial Accounting and Fundamentals of Financial Management together in a substantive manner. This paper describes the development and successful implementation of our novel design to concurrently teach sophomores both managerial accounting and introductory finance. Faculty from each discipline jointly reengineered the courses, generally following the recommendations described in the Practice Analysis reports of the Institute of Management Accountants (IMA). The objective of the linked design is to reinforce the natural connections and interdependence of accounting and finance to enhance our student's appreciation of the inseparable impact of these disciplines in decision-making through joint cases and other projects. Initial feedback suggests that students' awareness of the interconnections between accounting and finance has been enhanced by the linked offering. The development process and design of our unique combination of managerial accounting and introductory finance allows other accounting educators the opportunity to understand our value-added approach to improving undergraduate accounting education and hopefully use it as a springboard for other innovative managerial course offerings.

[Return to List](#)

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MOTIVATING STUDENT INTEREST IN ACCOUNTING: A BUSINESS PLANNING APPROACH TO THE INTRODUCTORY MANAGEMENT ACCOUNTING COURSE

Noah P. Barsky and Anthony H. Catanach, Jr.  
Volume 7, 2005, pp.

**Abstract:** Introductory management accounting courses traditionally emphasize cost accounting topics rather than the critical role that information plays in decision-making (IMA 1999; Boer 2000; Maher 2000). Albrecht and Sack (2000) suggest that creatively redesigning the introductory management accounting course may help to reverse recent declines in accounting enrollments. The education literature also indicates that business simulations motivate student learning and may actually impact the desirability of a particular college major (Waggenger 1979; Basu and Cohen 1994; Knechel and Rand 1994). Building upon Brewer's (2000) management accounting education framework and Adams et al's (1999) serial case pedagogy, the authors developed a fundamentally different delivery approach for the introductory management accounting course: the Business Planning Model (BPM). The BPM reengineers the managerial principles course in several ways: (1) it adopts a proactive management perspective that addresses strategy, risk, and process in a business planning context; (2) it relies on a serial case to introduce its unique course content and a reinforces topical coverage through a semester-long business planning simulation; (3) it uses basic consumer retail examples that leverage student business experiences in service industries, and (4) its focus on analysis and decision-making de-emphasizes cost accounting topics that the profession finds less critical today. Students report that the BPM gives them an appreciation for the value of information, improves certain key business skills, and increases their interest in accounting as a field of study.

[Return to List](#)

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A Note on Equivalent Units Calculations: Teaching Steps vs. Teaching Concepts

Steve Buchheit, Denton Collins, and Austin Reitenga  
Volume 4, 2002, pp. 105-117

**Abstract:** We investigate the relative effectiveness of two different methods for teaching process costing equivalent units problems. We find that a time-based approach improves student test scores relative to the traditional rule-based approach that is presented in managerial accounting textbooks. Our evidence comes from a quasi-experiment conducted on 431 undergraduate students enrolled in introductory cost accounting a major metropolitan university. Our results suggest that management accounting instructors and textbook writers should consider modifying the approach used to teach equivalent units.

[Return to List](#)

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#### Budgeting for Snow Removal Costs Using Monte Carlo Simulation: A Classroom Project

Eleanor G. Henry, Dean Crawford, and Roberta M. Lipsig  
Volume 4, 2002, pp. 169-188

**Abstract:** The project focus is a budgeting scenario for a municipality that must plan expenditures for future snow removal costs. The project contains an actual historical data set for area snowfall and several years of variable cost data for snow removal furnished by the city. Monte Carlo simulation produces a probability distribution for snow removal costs given the uncertainty of future amounts of snow. The simulation results have direct applications in budget preparation and in performance evaluations. The project provides several benefits to students including: exposure to real-world data and budgeting problems; a review of budget preparation and variance calculation; an introduction to simulation models; practice using simple statistical method; and reinforcement of computer and spreadsheet skills. The Monte Carlo simulation uses standard Excel functions. The project is appropriate for an upper-division undergraduate or graduate course in Cost, Managerial, or Non-profit Accounting.

[Return to List](#)

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#### Enhancing the Undergraduate Accounting Curriculum to Augment Core Competencies

Sean M. Andre and Becky L. Smith  
Volume 15, 2014, pp. 59-78

**Abstract:** The AICPA strongly suggests that accounting educators constantly monitor existing course offerings for content and relevance. To assist in this goal, the AICPA provides a list of various "core competency" skills that are recommended for future accountants (AICPA, 2013a). We review some of these skills and discuss how we incorporate them into an accounting elective course at a private liberal arts institution. Using a series of modules specifically designed to address various core competencies, students are able to obtain both knowledge and skills that will be useful in their future accounting careers. Based on student perceptions collected at the beginning and end of the semester, the class was successful in augmenting competencies relating to aspects of research and communication.

[Return to List](#)

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#### Self-Directed Learning: Using Individualized Self-Directed Learning Assignments in a Managerial Accounting Course

Bea Chiang  
Volume 15, 2014, pp. 79-101

**Abstract:** This chapter provides an innovative way to introduce a series of managerial assignments that will allow students to take an example of a real company that interests them and answer questions designated by the instructor. The assignments are individualized to let students choose their area of interest and apply accounting concepts. At the same time, the instructor formulates questions for



students to answer based on the materials covered. This chapter also provides an implementation process and student feedback.

[Return to List](#)